

The Assassination of Abraham Lincoln

John Wilkes Booth's Oil Well Investment

Excerpts from newspapers and other
sources

From the files of the
Lincoln Financial Foundation Collection

WILKES BOOTH'S OIL WELL.

Coincidence Between Its Destruction and Lincoln's Assassination.

"About the close of the year 1864," said an old time Venango County, Pa., oil operator, "when the Prather boys were scouring about the oil country trying to raise money to buy the Holmden property at Pithole, before oil had been found at that afterward famous and rich but short-lived petroleum centre, John Wilkes Booth was at Meadville one day, waiting for a train eastward on the Atlantic and Great Western Railroad, now the Erie. He was in the office of the McHenry house. One of the Prather boys was there talking up the prospects of oil at Pithole.

"Booth became interested. He began to talk with Prather. He stood by a window, and as he talked scratched his full name, John Wilkes Booth, on one of the panes of the window with the diamond in a ring he wore. The signature was written on the glass in heroic characters. The upshot of Booth's talk with Prather was that he invested \$15,000 in Pithole property.

"In the following April the drill struck the oil vein on this property, and the famous Homestead well began spouting 500 barrels of oil a day. Pithole had in the meantime turned out to be even richer in oil than the Prathers had prophesied, and a teeming city had sprung up in the wilderness like magic. The Prather boys had bought the Holmden well for \$100,000 and sold it for more than \$2,000,000. The Homestead well, in which Booth had his \$15,000 investment, was only one of a dozen equally large spouting wells grouped at Pithole. Oil was then \$6 a barrel, and the smallest fraction of ownership in a Pithole well was a fortune.

"The night that President Lincoln was shot a thunderstorm, something unusual at that time of year, gathered over Pithole. There was but one flash of lightning and one clap of thunder. This was not regarded with any significance at Pithole at the time, but subsequent revelations clothed it with a significance that awed the superstitious and startled those who were not.

"The tidings that the war was over had reached the oil regions, and the American flag was flying from the top of every derrick. The one thunderbolt of that storm at Pithole struck the rig of the Homestead well and set it on fire. When, next day, the news of the assassination of Lincoln by Booth came to Pithole that city was overhung by a dense pall of black smoke from the burning Homestead well. As far away as Oil City the ominous black pillar was seen hanging against the sky over Pithole.

"The fact that the assassin Booth owned part of the Homestead well at once occurred to all at Pithole, and when it was learned that the bolt had descended upon it at the hour and minute that Booth had fired the cowardly shot that martyred the President the coincidence seemed so significant that every effort that had been making to extinguish the fire at the well and stop the great waste of wealth every lap of the flames was adding to ceased on the moment, and the spot was shunned by all but the others interested in the well, who at last succeeded in getting control over the flames.

"The moment the news of the assassination reached Meadville indignant guests at the McHenry House, Meadville, would have shattered to fragments the window whereon Booth had inscribed his name a few months before, but the proprietor of the hotel succeeded in saving it, as he had a thrifty eye to its future value. He removed the offensive pane from the window, and subsequently sold it for a good price to a Philadelphian, who, I believe, presented it to the Pennsylvania Historical Society."

—Chicago Tribune.

JOHN WILKES BOOTH'S OIL WELL

Remarkable Coincidence of Its Destruction When He Assassinated Lincoln

CAMBRIDGE SPRINGS, Pa., Aug. 8.—

"About the close of the year 1864," said an old-time Venango county oil operator, "when the Prather boys were scouring about the oil country trying to raise money to buy the Holmden property at Pithole, before oil had been found at that afterward famous and rich, but short-lived petroleum centre, John Wilkes Booth was at Meadville one day, waiting for a train eastward on the Atlantic and Great Western Railroad, now the Erie. He was in the office of the McHenry House. One of the Prather boys was there talking up the prospects of oil at Pithole.

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"The tidings that the war was over had reached the oil regions, and the American flag was flying from the top of every derrick. The one thunderbolt of that storm at Pithole struck the rig of the Homestead well and set it on fire. When, next day, the news of the assassination of Lincoln by Booth came to Pithole, that city was overhung by a dense pall of black smoke from the burning Homestead well. As far away as Oil City the ominous black pillar was seen hanging against the sky over Pithole.

"The fact that the assassin Booth owned part of the Homestead well at once occurred to all at Pithole, and when it was learned that the bolt had descended upon it at the very hour and minute that Booth had fired the cowardly shot that martyred the President, the coincidence seemed so significant that every effort that had been making to extinguish the fire at the well and stop the great waste of wealth every lap of the flames was adding to, ceased on the moment, and the very spot was shunned by all but the others interested in the well, who at last succeeded in getting control over the flames.

"The morning the news of the assassination reached Meadville, indignant guests at the McHenry House, Meadville, would have shared a lot of the oil well, whereon Booth had invested \$15,000, a few months before. The hotel succeeded in getting a thrifty eye to the future value. He moved the offer to pay for the well, and subsequently sold it for a good price to a Philadelphian, who, I believe, sent it to the Pennsylvania Historical Society.

The Sun.

WILLIAM LAFFAN

SUNDAY, AUGUST 10, 1902

EXCERPT from a letter to me June 26, 1953, by James A. Veasey, 1802 S. Cheyenne Ave., Tulsa: He has a library of 10,000 items, a profound researcher, lawyer, scholar and author. He is compiling a monumental work on the Petroleum Industry.

" I have in my library every special work on the subject of the Booth Conspiracy, but more important still I have two other items which are conclusive on the subject. The one of greatest historical value is the printed record of the trial of the conspirators. The other is the account of Booth's presence in the oil country which appeared in the Venango Spectator of Franklin, Pa. where he staid shortly before the crime. Booth made his investment in that region during the days of wild speculation in oil leases and stocks in the fall of 1864. If you ever saw Effie Ellser, the actress, it is worthy of remark that her father was an actor and a partner of Booth in his oil ventures.

Booth bought a fractional interest in a sublease on the Holmden farm at Pithole before the great discovery well was drilled in January, 1865. That farm was the heaviest producer in the district and the Franklin account is to the effect that if he had held it until the discovery was made, his interest would have brought \$200,000. at going prices. That figure is probably excessive, but remembering from the oil press of that day, the prices prevailing in the area, I should say he could have gotten at least \$100,000. for his interest. He sold in Nov 1864. Witnesses at the conspiracy trial both from New York and Washington testified that Booth repeatedly stated that he was in the oil business.

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Others testified that Herald, the poor young clerk, and Surratt made the same pretention. Neither had the money to invest. It is of course possible that Booth may have told them that he would hold an interest for them. Payne's lawyer, in a book written years afterward, declared that in his first interview with that youth, he made a similiar statement. He, as you know, was pennyless.

In my search of the oil lease records of the areas where leasing was being done before the tragedy, Booth's name appears in several transactions but of course not the names of the others. I have notes covering every lease or sublease of record covering that period.

I think I told you that my maternal grandmother, a Clendenning from Beaver, Pa., had a cousin who was a member of the military commission that tried the conspirators. He had removed to Illinois some years before the war and at the time of the trial was Lt. Col of the 8th Ill. Cavalry, a regiment with a fine record. The testimony and proceedings were published under act of Congress and each member of the Commission was given a number of the volumes. Col Clendenning gave a copy to my Grandmother Veazey and from her it came to me.

JIM

I had written Jim Veazey that I had just completed a tour of southern Virginia and visited the scene of the General Grant's last plan in execution of A.L. (Lincoln). I asked to him that the conspirators called their meeting in Washington they were informed that all to come.

